



## **BEARFACTS 1995 – 2005**

### **Salem , New Jersey [34033]**

Salem is one of 21 counties in New Jersey. It is part of the [Philadelphia-Camden-Wilmington, PA-NJ-DE-MD \(MSA\)](#). Its 2005 population of 65,509 ranked 21st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Salem had a per capita personal income (PCPI) of \$32,567. This PCPI ranked 20th in the state and was 75 percent of the state average, \$43,598, and 94 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 1.7 percent from 2004. The 2004-2005 state change was 4.1 percent and the national change was 4.9 percent. In 1995 the PCPI of Salem was \$22,520 and ranked 18th in the state. The 1995-2005 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Salem had a total personal income (TPI) of \$2,133,419\*. This TPI ranked 21st in the state and accounted for 0.6 percent of the state total. In 1995 the TPI of Salem was \$1,465,914\* and ranked 21st in the state. The 2005 TPI reflected an increase of 2.6 percent from 2004. The 2004-2005 state change was 4.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 3.8 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Salem. In 2005 net earnings accounted for 68.6 percent of TPI (compared with 67.6 in 1995); dividends, interest, and rent were 11.4 percent (compared with 14.5 in 1995); and personal current transfer receipts were 20.1 percent (compared with 17.9 in 1995). From 2004 to 2005 net earnings increased 3.6 percent; dividends, interest, and rent decreased 10.8 percent; and personal current transfer receipts increased 8.2 percent. From 1995 to 2005 net earnings increased on average 4.0 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 5.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Salem decreased from \$1,438,716\* in 2004 to \$1,428,021\* in 2005, a decrease of 0.7 percent. The 2004-2005 state change was 4.4 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$1,124,567\* to the 2005 estimate was 2.4 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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